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## UPDATE ON THE LANDMARK DEVELOPMENT

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The Board of Directors of Yoma Strategic Holdings Ltd. (the “**Company**”) is extremely pleased to inform shareholders that Meeyahta International Hotel Limited (“**MIHL**”), a company in which the Company holds an effective interest of eighty per cent. (80%) and which holds the land development rights for the downtown site in Yangon described as the Landmark Development received a letter dated 10<sup>th</sup> March 2015 from the Myanmar Investment Commission (“**MIC**”) stating that it had approved the extension of the lease in accordance to the Myanmar Foreign Investment Law for the redevelopment of the former headquarters of the Burma Railways Company into a five star hotel as a Build-Operate-Transfer project and directing the Ministry of Rail Transportation to proceed to take the necessary next steps to extend the lease.

The site currently comprises the Grand Meeyahta Hotel (which had ceased operations in October 2013 to make way for the proposed redevelopment) and the former headquarters of the Burma Railways Company which is a heritage site built in 1877. The Company and its joint venture partners intend to develop the site into a mixed-used development including the redevelopment of the former headquarters of the Burma Railways Company into “The Peninsula Yangon” (the “**Landmark Development**”).

The Company is delighted that this decision has been reached by the MIC after a protracted period of negotiations with the relevant authorities and will commence immediately on the necessary steps with the Ministry of Rail Transportation to finalise the lease extension of the sites for the Landmark Development.

## ON BEHALF OF THE BOARD

Andrew Rickards  
Chief Executive Officer  
11 March 2015